

## CANADA CARBON INC.

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the holders of the common shares (collectively, the “**Shareholders**” or individually, a “**Shareholder**”) of Canada Carbon Inc. (the “**Corporation**”) will be held at the offices of Aird & Berlis LLP, Brookfield Place, Suite 1800, 181 Bay Street, Toronto, Ontario, M5J 2T9 on Wednesday, January, 21, 2026 at the hour of 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the annual audited financial statements of the Corporation for: (i) the financial years ended December 31, 2024 and 2023, together with the report of the auditor thereon; and (ii) the financial years ended December 31, 2023 and 2022, together with the report of the auditor thereon;
2. to elect the directors of the Corporation to hold office for the ensuing year, as more fully described in the accompanying management information circular dated December 17, 2025 (the “**Circular**”);
3. to appoint McGovern Hurley LLP, Chartered Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix its remuneration;
4. to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution approving the adoption of the Corporation’s omnibus equity incentive plan, as more fully described in the accompanying Circular;
5. to consider and if thought appropriate, to pass with or without variation, a special resolution, authorizing and approving a consolidation (the “**Consolidation**”) of the common shares in the capital of the Corporation (the “**Common Shares**”) on the basis of up to (10) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share, as determined by the board of directors of the Corporation in its sole discretion, and as more particularly described and set forth in the accompanying Circular; and
6. to transact such other business as may properly be brought before the meeting or any adjournment for adjournments thereof.

Accompanying this Notice of Annual and Special Meeting of Shareholders is the Circular and a form of proxy for Shareholders. A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Corporation’s transfer agent and registrar, Computershare Trust Company of Canada, (a) by mail at Computershare, Proxy Department, 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, (b) by logging onto Computershare’s website at [www.investorvote.com](http://www.investorvote.com), or (c) by calling the toll-free number 1-866-732-8683 or any other number indicated on the proxy form, by no later than 10:00 a.m. (Toronto time) on Monday, January 19, 2026 or if the Meeting is adjourned, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used.

Shareholders who wish to appoint a person other than the management nominees identified in the form of proxy must carefully follow the instructions in the Circular and on their form of proxy. These instructions include the additional step of registering the proxyholder with the Corporation’s transfer agent, Computershare Trust Company of Canada, after submitting the form of proxy.

The formal portion of the Meeting will be held in person at the above-noted address. Following the formal portion of the Meeting, Shareholders may virtually attend the informal portion of the Meeting through Microsoft Teams at the following coordinates:

[Join the meeting now](#)

Meeting ID: 287 867 173 326 92

**Dial in by phone**

[1 437-703-7440](tel:1437-703-7440), [774556812#](tel:774556812) Canada, Toronto

[Find a local number](#)

Phone conference ID: 774 556 812#

During the informal portion of the Meeting, Shareholders will be able to listen to the Meeting live and ask questions.

The record date for the determination of those Shareholders entitled to receive the Notice of Annual and Special Meeting of Shareholders and to vote at the Meeting was the close of business on Wednesday, December 17, 2025 (the “**Record Date**”).

The Shareholders of record as of the close of business on the Record Date will be entitled to receive this Notice of Annual Meeting of Shareholders and the accompanying Circular and to (virtually) attend and vote at the Meeting and any adjournment(s) or postponement(s) thereof.

**DATED** at Toronto, Ontario this 17th day of December, 2025

**BY ORDER OF THE BOARD**

*“Ellerton Castor”*

Ellerton Castor  
Chief Executive Officer